

AMENDMENTS TO THE CLAIMS

Please amend the claims as follows.

1. (Currently Amended) A method for developing a prospect ~~to recover valuable components~~ on a property of an interest owner, comprising:

providing a first set of property information to a prospect participant;

providing a compensation schedule to the prospect participant, wherein the compensation schedule comprises a first option and a second option for compensating the prospect participant;

receiving a proposal for prospecting the property from the prospecting participant based on the first set of property information;

evaluating the proposal;

receiving a compensation selection from the prospect participant, wherein the compensation selection comprises one selected from a group consisting of the first option and the second option;

providing a second set of property information to the prospecting participant after evaluating the proposal;

receiving an interpretation report for the prospect from the prospecting participant based on the second set of property information, wherein the prospect comprises a valuable component;

pursuing the prospect based on the interpretation report; and

compensating the prospecting participant according to the compensation selection

~~a. Making available to potential prospecting participants through a computer-based network a first set of property information for the property and interest owner conditions under which a potential prospecting participant submits a proposal for prospecting the property, the interest owner conditions including a compensation schedule for payment to the participant from the interest owner in response to the participant submitting the proposal to the interest owner, the compensation schedule including at least two options selectable by the participant for delivering the payment to the participant from the interest owner, the interest owner conditions further including content requirements for the proposal for prospecting;~~

- ~~b. Receiving by the interest owner through a computer based network from a potential prospecting participant, who agrees to said interest owner conditions, a proposal for prospecting the property;~~
 - ~~c. Evaluating the proposal for prospecting submitted to the interest owner to determine if it is acceptable to the interest owner;~~
 - ~~d. Awarding rights to prospect the property to such potential prospecting participant if the proposal for prospecting is acceptable to the interest owner;~~
 - ~~e. Allowing the participant given the award to access through a computer based network a second set of property information comprising a detailed property database residing on a computer network controlled by the interest owner to allow such participant to interpret data from the database and prepare an interpretation report identifying at least one specific prospect on the property potentially containing valuable components;~~
 - ~~f. Submitting the interpretation report to the interest owner for an evaluation;~~
 - ~~g. Determining to pursue the prospect based on the evaluation, wherein the prospect is pursued by the interest owner; and~~
 - ~~h. Providing compensation to the participant given the award according to the compensation schedule.~~
2. — 6. (Cancelled)
7. (Currently Amended) A method for developing a prospect ~~prospects~~ to recover oil or gas on a property of an interest owner, comprising:
- providing a first set of property information to a prospect participant comprising a plurality of seismic sections and well log information for the property;
 - providing a compensation schedule to the prospect participant, wherein the compensation schedule comprises a first option and a second option for compensating the prospect participant;
 - receiving a proposal for prospecting the property from the prospecting participant based on the first set of property information;
 - evaluating the proposal;

receiving a compensation selection from the prospect participant, wherein the compensation selection comprises one selected from a group consisting of the first option and the second option;

providing a second set of property information to the prospecting participant after evaluating the proposal;

receiving an interpretation report for the prospect from the prospecting participant based on the second set of property information;

pursuing the prospect based on the interpretation report; and

compensating the prospecting participant according to the compensation selection

- ~~a. Making available to potential prospecting participants through a computer-based network a first set of property information comprising a plurality of seismic sections, well-log information for the property, and interest owner conditions under which a potential prospecting participant submits a proposal for prospecting the property, the interest owner conditions including a compensation schedule for payment to the participant from the interest owner in response to the participant submitting the proposal to the interest owner, the compensation schedule including at least two options selectable by the participant for delivering the payment to the participant from the interest owner, the interest owner conditions further including content requirements for the proposal for prospecting;~~
- ~~b. Receiving by the interest owner through a computer-based network from a potential prospecting participant, who agrees to said interest owner conditions, a proposal for prospecting the property;~~
- ~~c. Evaluating the proposal for prospecting submitted to the interest owner to determine if it is acceptable to the interest owner;~~
- ~~d. Awarding rights to prospect the property to such potential prospecting participant if the proposal for prospecting is acceptable to the interest owner;~~
- ~~e. Allowing the participant given the award to access through a computer-based network an second set of property information comprising a detailed property database including seismic data residing on a computer network controlled by the interest owner to allow such participant to interpret data from the database and prepare an~~

~~interpretation report identifying at least one specific prospect on the property potentially containing oil or gas components;~~

~~f. Submitting the interpretation report to the interest owner for an evaluation;~~

~~g. Determining to pursue the prospect based on the evaluation, wherein the prospect is pursued by the interest owner; and~~

~~h. Providing compensation to the participant given the award according to the compensation schedule.~~

8. — 10. (Cancelled)

11. (New) The method of claim 1, wherein the valuable component comprises at least one selected from a group consisting of gas and oil.

12. (New) The method of claim 1, wherein the second set of property information comprises seismic data.

13. (New) The method of claim 1, wherein pursuing the prospect comprises undertaking a well completion to the prospect.

14. (New) The method of claim 1, further comprising:

providing the prospecting participant with a limited time opportunity to obtain an interested party to pursue the prospect, wherein pursuing the prospect is executed by the interested party.

15. (New) The method of claim 14, wherein the interest owner declines to pursue the prospect based on the interpretation report.

16. (New) The method of claim 1, wherein pursuing the prospect is executed by the interest owner.

17. (New) The method of claim 7, further comprising:

providing the prospecting participant with a limited time opportunity to obtain an interested party to pursue the prospect, wherein pursuing the prospect is executed by the interested party.

18. (New) The method of claim 17, wherein the interest owner declines to pursue the prospect based on the interpretation report.
19. (New) The method of claim 7, wherein pursuing the prospect is executed by the interest owner.